

**EBDAA BANK FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DEC 2017**

**STATEMENT OF FINANCIAL POSITION**  
**AS at 31<sup>st</sup> December 2017**

	<b>31 Dec 2017</b>	<b>31 Dec 2016</b>
	<b>BD</b>	<b>BD</b>
<b>ASSETS</b>		
Cash and cash equivalents	188,347	661,344
Deposits with banks	500,000	400,000
Loans and advances	1,600,064	1,001,264
Other assets	97,221	146,948
Equipment	68,332	66,015
<b>Total assets</b>	<b>2,453,964</b>	<b>2,275,571</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Short term borrowing	0	0
Deposit from non-bank	1,000,000	1,000,000
Other liabilities	229,219	144,828
<b>Total liabilities</b>	<b>1,229,219</b>	<b>1,144,828</b>
<b>Equity</b>		
Share capital	2,209,720	1,885,000
Advanced toward Share Capital	0	324,720
Accumulated losses	(948,975)	(1,078,977)
<b>Total equity</b>	<b>1,224,745</b>	<b>1,130,743</b>
<b>Total liabilities and equity</b>	<b>2,453,964</b>	<b>2,275,571</b>

**STATEMENT OF CHANGES IN EQUITY**  
**AS at 31<sup>st</sup> December 2017**

	<b>Share capital</b>	<b>Advance Toward Share Capital</b>	<b>Accumulated losses</b>	<b>Total equity</b>
	<b>BD</b>	<b>BD</b>	<b>BD</b>	<b>BD</b>
<b>Balance at 1 January 2017</b>	<b>2,209,720</b>		<b>(1,078,977)</b>	<b>1,130,743</b>
Advance toward share capital	-	-		-
Total comprehensive income for the year			<b>94,002</b>	<b>94,002</b>
<b>Balance at 31 December 2017</b>	<b>2,209,720</b>	-	<b>(984,975)</b>	<b>1,224,745</b>
<b>Balance at 1 January 2016</b>	<b>1,885,000</b>		<b>(1,080,497)</b>	<b>804,503</b>
Advance toward share capital		<b>324,720</b>		<b>324,720</b>
Total comprehensive income for the year			<b>1,520</b>	<b>1,520</b>
<b>Balance at 31 December 2016</b>	<b>1,885,000</b>	<b>324,720</b>	<b>(1,078,977)</b>	<b>1,130,743</b>

**STATEMENT OF COMPREHENSIVE INCOME**

**AS at 31<sup>st</sup> December 2017**

	<b>31 Dec 2017</b>	<b>31 Dec 2016</b>
	<b>BD</b>	<b>BD</b>
Interest income on loans and advances	272,766	299,974
Interest income on deposits with banks	15,009	0
Interest expense	(5000)	(5000)
<b>Net interest income</b>	<b>282,775</b>	<b>294,974</b>
Donation	0	0
Fee income	386,200	192,178
Other income	45,434	22,912
<b>Total income</b>	<b>714,409</b>	<b>510,064</b>
Staff cost	410,599	345,701
Impairment allowance on loans and advances	964	(11,278)
Depreciation	17,413	15,102
Other operating expenses	191,431	159,028
<b>Total expenses</b>	<b>620,407</b>	<b>508,544</b>
<b>Loss for the year</b>	<b>94,002</b>	<b>1,520</b>
Other comprehensive income		
<b>Total comprehensive income for the year</b>	<b>94,002</b>	<b>1,520</b>

**STATEMENT OF CASH FLOWS**

**AS at 31<sup>st</sup> December 2017**

	<b>31 Dec 2017</b>	<b>31 Dec 2016</b>
	<b>BD</b>	<b>BD</b>
<b>OPERATING ACTIVITIES</b>		
Loss for the year	94,002	1,520
<i>Adjustments for:</i>		
Depreciation	17,413	15,102
Impairment allowance on loans and advances	964	(11,287)
Deposits with banks	(100,000)	(400,000)
Loans and advances	(599,764)	(85,025)
Other assets	49,727	(21,327)
Other liabilities	14,715	(14,311)
Deferred Income	66,116	(1620)
Provision for Employees "End of service benefits"	3,560	2,818
<b>CASH FLOWS (USED IN) FROM Operating ACTIVITIES</b>	<b>(453,267)</b>	<b>(514,130)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of equipment	(19,730)	(19,419)
<b>Net cash from (used in) investing activities</b>	<b>(19,730)</b>	<b>(19,419)</b>
<b>FINANCING ACTIVITIES</b>		
Advanced toward Share Capital	0	0
<b>Net cash (used in) / generated from financing activities</b>	<b>0</b>	<b>0</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(472,997)</b>	<b>(533,549)</b>
<b>Cash and cash equivalents at 1 January</b>	<b>661,344</b>	<b>1,194,893</b>
<b>Cash and cash equivalents at 31 December</b>	<b>188,347</b>	<b>661,344</b>

The Financial statements were extracted from the audited financial statements on which Ernest & Young issued as unqualified opinion dated **6 March 2018**.

The financial statements were authorized for issue in accordance with approval of Board of Directors on **6 March 2018**.

**Mona Yousif Khalil Almoayyed**

*Chairman*

**Khaled Walid Al-Gazawi**

*Chief Executive Officer*

*For full financial information details, please visit our website: [www.ebdaabank.com](http://www.ebdaabank.com)*

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